

UTILITY BURIAL FUND

The Utility Burial Fund is established in FY 2008-09. The fund is used to record a 1% Duke Energy franchise fee, which is matched by Duke Energy at an amount equal to 0.5% of Duke revenues. The fund will be used to pay for burial of power lines throughout the City in order to minimize power outages.

UTILITY BURIAL FUND				
	2005-06	2006-07	2007-08	2008-09
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>
REVENUES				
1% Franchise Fee	\$ 0	0	0	825,000
0.5% Duke Energy Match	0	0	0	412,500
TOTAL REVENUES	0	0	0	1,237,500
EXPENDITURES				
Utility Burial	0	0	0	1,237,500
TOTAL EXPENDITURES	0	0	0	1,237,500
Transfer to General Fund	0	0	0	0
	0	0	0	0
Excess (deficiency) of revenues over expenditures	0	0	0	0
Fund balance at beginning of year	0	0	0	0
Fund balance at at end of year	\$ 0	0	0	0